STATE OF NEW YORK

10408

IN SENATE

May 15, 2026

Introduced by Sen. JACKSON -- read twice and ordered printed, and when printed to be committed to the Committee on Civil Service and Pensions

AN ACT to amend the retirement and social security law, in relation to establishing a twenty year retirement option for certain deputy sheriffs employed by the city of New York

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

Section 1. Paragraph 8 of subdivision a of section 445-f of the retirement and social security law, as added by chapter 559 of the laws of 2001, is amended to read as follows:

8. "Optional retirement provisions" shall mean the right to retire and receive a retirement allowance under this section upon the completion of **twenty or** twenty-five years of credited service.

§ 2. Subdivision b of section 445-f of the retirement and social security law, as added by chapter 559 of the laws of 2001, is amended to read as follows:

b. Election of twenty-five year improved benefit retirement program. 1. Subject to the provisions of paragraphs five and six of this subdivision, any person who is a deputy sheriff member on the starting date of the twenty-five year improved benefit retirement program may elect to become a participant in the twenty-five year improved benefit retirement program by filing, within one hundred eighty days after such starting date, a duly executed application for such participation with the retirement system, provided [~~he or she~~] **such person** is such a deputy sheriff member on the date such application is filed.

2. Subject to the provisions of paragraphs five and six of this subdivision, any person who becomes a deputy sheriff member after the starting date of the twenty-five year improved benefit retirement program may elect to become a participant in the twenty-five year improved benefit retirement program by filing, within one hundred eighty days after becoming such a deputy sheriff member, a duly executed application for such participation with the retirement system, provided [~~he or she~~] **such person** is such a deputy sheriff member on the date such application is filed.

EXPLANATION--Matter in ***italics*** (underscored) is new; matter in brackets [-] is old law to be omitted.

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2-a. Subject to the provisions of paragraphs five and six of this subdivision, any member who was eligible to elect to become a participant in the twenty-five year improved benefit retirement program and did not make such election may elect to participate in the twenty-five year improved benefit program by filing, within one hundred eighty days following the effective date of this paragraph, a duly executed application for such participation with the retirement system, provided such member is a deputy sheriff member on the date such application is filed.

3. Any election to be a participant in the twenty-five year improved benefit retirement program shall be irrevocable.

4. Where any participant in the twenty-five year improved benefit retirement program shall cease to hold a position as a deputy sheriff member, [~~he or she~~] such person shall cease to be such a participant and, during any period in which such a person does not hold such a deputy sheriff position, [~~he or she~~] such person shall not be a participant in the twenty-five year improved benefit retirement program and shall not be eligible for the benefits of subdivision c of this section.

5. Where any participant in the twenty-five year improved benefit retirement program terminates service as a deputy sheriff member and returns to such service as a deputy sheriff member at a later date, [~~he or she~~] such person shall again become such a participant on that date.

6. Notwithstanding any other provision of law to the contrary, any person who is eligible to become a participant in the twenty-five year improved benefit retirement program pursuant to paragraph one [~~or~~], two or two-a of this subdivision for the full one hundred eighty day period provided for in such applicable paragraph and who fails to timely file a duly executed application for such participation with the retirement system, shall not thereafter be eligible to become a participant in such program.

§ 3. Subdivision c of section 445-f of the retirement and social security law, as added by chapter 559 of the laws of 2001, is amended to read as follows:

c. Service retirement benefits. Notwithstanding any other provision of law to the contrary, where a participant in the twenty-five year improved benefit retirement program, who is otherwise qualified for a retirement allowance pursuant to the optional retirement provisions set forth in subdivision a of this section, has made and/or paid, while [~~he or she~~] such participant is a deputy sheriff member, all additional member contributions and interest (if any) required by subdivision d of this section, then:

1. that participant, while [~~he or she~~] such participant remains a participant, shall not be subject to the provisions of subdivision a of section four hundred forty-five of this article; and

2. if that participant, while such a participant, retires for service, [~~he or she~~] such participant shall not be subject to the provisions of section four hundred forty-four of this article; and

3. [~~his or her~~] such participant's retirement allowance shall be an amount, on account of the required minimum period of service, equal to the sum of (i) an annuity which shall be the actuarial equivalent of the accumulated deductions from [~~his or her~~] such participant's pay during such period, (ii) a pension for increased-take-home-pay which shall be the actuarial equivalent of the reserve for increased-take-home-pay to which [~~he or she~~] such participant may be entitled for such period, and (iii) a pension which, when added to such annuity and such pension for increased-take-home-pay, produces a retirement allowance equal to, for twenty years of service, forty percent of such participant's final aver-

age salary, plus an amount for each additional year of allowable service, or fraction thereof, beyond twenty years but less than twenty-five years of allowable service, equal to three percent of such participant's final average salary, and for twenty-five years of allowable service, fifty-five percent of [~~his or her~~] such participant's final average salary, plus an amount for each additional year of allowable service, or fraction thereof, beyond [~~such required minimum period~~] twenty-five years of service equal to one and seven-tenths percent of [~~his or her~~] such participant's final average salary; and

4. the maximum retirement benefit computed without optional modification payable to that participant upon [~~his or her~~] such participant's retirement for service as such a participant shall equal that payable upon completion of thirty years of service.

§ 4. Subdivision c of section 604-f of the retirement and social security law, as added by chapter 559 of the laws of 2001, is amended to read as follows:

c. Service retirement benefits. 1. A participant in the twenty-five year retirement program:

(i) who has completed twenty or twenty-five or more years of credited service; and

(ii) who has paid, before the effective date of retirement, all additional member contributions and interest (if any) required by subdivision e of this section; and

(iii) who files with the retirement system of which [~~he or she~~] such participant is a member an application for service retirement setting forth at what time, not less than thirty days subsequent to the execution and filing thereof, [~~he or she~~] such participant desires to be retired; and

(iv) who shall be a participant in the twenty-five year retirement program at the time so specified for [~~his or her~~] such participant's retirement; shall be retired pursuant to the provisions of this section affording early service retirement.

2. (i) Notwithstanding any other provision of law to the contrary, and subject to the provisions of paragraph six of subdivision e of this section, the early service retirement benefit for participants in the twenty-five year retirement program who retire pursuant to paragraph one of this subdivision upon the completion of twenty years of service shall be a retirement allowance consisting of:

(A) an amount, on account of the required minimum period of service, equal to [~~fifty-five~~] forty percent of [~~his or her~~] such participant's final average salary; plus

(B) an amount on account of credited service, or fraction thereof, beyond [~~such required minimum period~~] twenty years, but no more than twenty-five years of service equal to [~~one and seven-tenths~~] three percent of [~~his or her~~] such participant's final salary;

(ii) Notwithstanding any other provision of law to the contrary, and subject to the provisions of paragraph six of subdivision e of this section, the early service retirement benefit for participants in the twenty-five year retirement program who retire pursuant to paragraph one of this subdivision upon the completion of twenty-five years of service shall be a retirement allowance consisting of:

(A) an amount, on account of the required minimum period of service, equal to fifty-five percent of such participant's final average salary; plus

(B) an amount on account of credited service, or fraction thereof, beyond such twenty-five year period of service equal to one and seven-tenths percent of such participant's final salary;

(iii) The maximum retirement allowance computed without optional modification payable pursuant to subparagraph (i) of this paragraph shall equal that payable upon completion of thirty years of service.

§ 5. Subparagraph (ii) of paragraph 1 of subdivision d of section 604-f of the retirement and social security law, as amended by section 9 of part TT of chapter 56 of the laws of 2022, is amended to read as follows:

(ii) who prior to such discontinuance, completed five but less than [~~twenty-five~~] **twenty** years of credited service; and

§ 6. The New York city employees' retirement system shall make the form for members to make an election pursuant to section 445-f of the retirement and social security law available on its website no later than 30 days following the effective date of this act.

§ 7. Notwithstanding any other provision of law to the contrary, none of the provisions of this act shall be subject to the appropriation requirement of section 25 of the retirement and social security law.

§ 8. This act shall take effect immediately.